



BUREAU OF CONSUMER FINANCIAL PROTECTION

Renewal of Community Bank Advisory Council

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice.

SUMMARY: The Consumer Financial Protection Bureau (Bureau), after consultation with the Committee Management Secretariat of the General Services Administration, will renew the Community Bank Advisory Council (the committee or the CBAC) effective on March 15, 2023. The CBAC was established to consult with the Bureau in the exercise of its functions under the Federal consumer financial laws as they pertain to community banks with total assets of \$10 billion or less.

FOR FURTHER INFORMATION CONTACT: Kimberley Medrano, Acting Staff Director, Advisory Board and Councils Section, Office of Stakeholder Management, Consumer Education and External Affairs Division, at 202-590-6736, or Kimberley.Medrano@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION: In accordance with the provisions of the Federal Advisory Committee Act (FACA) (5 U.S.C. 10), the Bureau hereby gives notice of renewal of the Community Bank Advisory Council, effective immediately. The CBAC is a discretionary committee being renewed for the purposes of compliance with FACA and applicable statutes. This committee is being renewed concurrently with the publication of this notice by filing a charter with the Director of the Bureau, the Committee Management Secretariat of the General Services Administration, the Library of Congress, the Committee on Banking, Housing, and Urban Affairs of the United States Senate, and the Committee on Financial Services of the United States House of Representatives. The charter will also be posted on the Bureau's website

at www.consumerfinance.gov. This charter will expire two years after the filing date unless renewed by appropriate action.

The purpose of the CBAC is to advise the Bureau in the exercise of its functions under the Federal consumer financial laws as they pertain to community banks with total assets of \$10 billion or less. The Bureau's supervisory process provides an opportunity for learning and insight into the operations of financial institutions; having no corollary for small depository financial institutions, the Bureau created this committee to facilitate a similar opportunity for community banks to share insights regarding operational and technical considerations, community banking industry business practices, and the unique needs of their customers and communities. This group also provides timely and pertinent information on how Bureau policies impact community banks.

The duties of the CBAC are solely advisory and shall extend only to its submission of advice and recommendations to the Bureau relating to the activities and operations of community banks, which shall be non-binding on the Bureau. Statements made by members of the committee shall not constitute official agency policy or guidance. To ensure understanding of compliance and regulatory challenges faced by community banks, inclusion on the CBAC will be limited to community bank employees. No determination of fact or policy will be made by the committee. The CBAC will have no formal decision-making role and no access to confidential supervisory or other confidential information.

In appointing members to the committee, the Director shall seek to assemble members with diverse points of view, institution asset sizes, and geographical backgrounds. Only bank or thrift employees (CEOs, compliance officers, government relations officials, etc.) will be considered for membership. Membership is limited to employees of banks and thrifts with total assets of \$10 billion or less that are not affiliates of depository institutions or community banks with total assets of more than \$10 billion.

The CBAC shall consist of at least eight members. All members appointed by the Director shall serve at the pleasure of the Director. The committee will be composed exclusively of representatives of the community banking industry as described above. No Special Government Employees and no Regular Government Employees are expected to serve on the committee. The CBAC will be composed of Representative members. Equal opportunity practices in accordance with the Bureau's policies shall be followed in all appointments to the committee.

Emily Ross,

Acting Deputy Chief of Staff, Consumer Financial Protection Bureau.

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